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Acucela to Present Update on ACU-4429 at the Annual Retina International Scientific & Medical Advisory Board Meeting

Dr. Ryo Kubota Invited to Discuss ACU-4429, Investigational Oral Treatment Currently in Phase 2 ENVISION Clarity Trial in Patients with Dry Age-Related Macular Degeneration

BOTHELL, Wash. (May 3, 2010) – Acucela, a clinical-stage biotechnology company focused on developing new treatments for blinding eye diseases, announced today that Ryo Kubota, M.D., Ph.D., Acucela’s chairman, president and chief executive officer, has been invited to participate in Retina International’s annual Scientific & Medical Advisory Board meeting being held in Fort Lauderdale, Florida on May 3, 2010. During the event – which is being held in conjunction with the Association for Research in Vision and Ophthalmology’s (ARVO) 2010 Annual Meeting – select experts will examine recent developments in the treatment of degenerative retinal diseases. Dr. Kubota will discuss Acucela’s oral visual cycle modulator, ACU-4429, which is being developed by Acucela and its partner Otsuka Pharmaceutical and is in Phase 2 as a potential therapy for the treatment of dry age-related macular degeneration (dry AMD). In addition to Dr. Kubota attending the Scientific & Medical Advisory Board meeting, several of Acucela’s Scientific Advisory Board members have also been invited to join the session.

“We are very excited and honored to participate in Retina International’s Scientific and Medical Advisory Board meeting and appreciate the invitation to discuss cutting edge ophthalmic treatments and developments with leading experts in the field,” stated Dr. Kubota. “We look forward to sharing information about Acucela’s lead compound, ACU-4429, which entered the ENVISION Clarity Phase 2 clinical trial earlier this year and which was recently granted Fast Track status by the U.S. Food and Drug Administration for the treatment of dry AMD.”

ACU-4429 is one of the only treatments in development that works to regulate the eye’s visual cycle for processing light. By regulating this cycle, ACU-4429 has demonstrated the ability to decrease the levels of toxic by-products in the eye and thereby potentially stop the advance of dry AMD. Dry AMD is a leading cause of vision loss in people over the age of 50, yet there are no therapies currently approved to treat this condition.

AMD occurs in “dry” and “wet” forms, which together are estimated to affect more than 29 million people worldwide, according to a 2007 Visiongain report. This number is expected to double in the next 20 years due to the aging population. About 90 percent of AMD patients – or 26 million people – suffer from dry AMD, a degenerative disease that affects the part of the retina responsible for fine visual acuity and color vision.

About the ENVISION Clarity Trial

The ENVISION (Evaluating a Novel VISION treatment for AMD) Clarity Trial is part of the clinical program evaluating the investigational oral treatment ACU-4429 in patients with dry age-related macular degeneration (dry AMD). The Clarity Trial, a Phase 2 clinical trial of ACU-4429 in patients with dry AMD, was launched in January 2010 and builds upon the promising preclinical findings and initial data from Acucela’s Phase 1 clinical studies. The ENVISION Clarity Phase 2 trial is a randomized, double-masked, placebo-controlled study of three planned escalating dose levels of ACU-4429 and up to two additional dose levels in subjects with dry AMD. Patients will receive either ACU-4429 or placebo orally once daily for three months. The trial will be conducted at multiple sites throughout the U.S. and is overseen by an independent Data Monitoring Committee that will approve each escalation in dose. It is anticipated that a minimum of 56 patients with dry AMD will be enrolled.

About ACU-4429

ACU-4429 utilizes Acucela’s proprietary visual cycle modulation (VCM) technology, and is designed to prevent or inhibit the generation of toxic by-products of the visual cycle that can lead to degenerative eye conditions like dry AMD. Preclinical data indicate that ACU-4429 regulates the rod visual cycle, resulting in decreased accumulation of a toxic by-product that is the precursor of lipofuscin, which are deposits of toxic substances. The chronic accumulation of lipofuscin has been implicated in degenerative retinal diseases. ACU-4429 is administered to patients as an oral, daily pill rather than by injection into the eye, which is typical of many current eye therapeutics. Otsuka Pharmaceutical and Acucela have forged a strategic partnership to co-develop ACU-4429 in dry AMD as well as other potential indications in North America. In March 2010, ACU-4429 was granted Fast Track status by the U.S. Food and Drug Administration for the treatment of dry AMD.

About Retina International

Retina International is a voluntary charitable umbrella association of 33 national societies each of which is created and run by people with Retinitis Pigmentosa (RP), Usher Syndrome, Macular Degeneration and allied retinal dystrophies, their families and friends. The Scientific & Medical Advisory Board (SMAB) is composed of scientists nominated from each member organizations’ scientific & medical advisory boards. Its purpose is to help national research efforts to produce the best possible results through the exchange of information and co-operation and inform and advise Retina International and national Retina International member societies in medical and research matters. For more information, please visit www.retina-international.org.

About Acucela Inc.

Acucela Inc. is a clinical-stage biotechnology company focused on leveraging promising science in visual cycle modulation (VCM) to develop new methods for treating blinding eye diseases that affect tens of millions of people worldwide. The company's orally-delivered VCM therapies, which selectively target cells within the retina to protect visual acuity, have the potential to be used to treat several devastating eye diseases, including dry age-related macular degeneration (AMD), retinopathy of prematurity, Stargardt disease and diabetic retinopathy. Acucela is also developing, with Otsuka Pharmaceutical, Rebamipide ophthalmic suspension, a product candidate for dry eye. For more information, please visit www.Acucela.com.

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